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Statutory Update Discussion

Overview of technical and clarifying updates, operational issues, & governance transition

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Why Updates May Be Needed

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- Align statute with decisions already made through rulemaking and implementation
- Clarify operational issues identified as we build the program
- Prepare for the permanent governance and administrative structure after June 2027

Technical & Clarifying Updates

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Examples identified through rulemaking and implementation

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- Covered employer definition / 10,400-hour threshold
- Qualified retirement plan language
- Trade association, chamber, and PEO arrangements
- Rulemaking authority placement
- Traditional IRA / Saver's Match
- Program administration and investment management contracting authority

Operational Clarity

Examples of operational clarifications

- L&I enforcement and investigation authority
- Employers that later fall below the coverage threshold
- Where civil penalties are deposited
- U.S.-based customer service and program data
- Administrative fee language / startup funding

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Governance Transition

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Questions and key topics:

- Future administrative agency
- Board policy and contracting authority
- Relationship between the Board and administrative agency
- Board role in selection and oversight of program leadership/staff
- Long-term funding and stewardship of program revenues
- Board composition after July 2027

Discussion & Direction

- What role should the Board have in the selection and oversight of program leadership and staff?
- How should the relationship between the Board and administrative agency work?
- How should the Board's current policy and contracting authority carry forward?
- How should we think about Board composition once the program becomes operational?